

**28 UNITS
FOR SALE IN
UNIVERSITY CITY**

WILD CHERRY APARTMENTS

**1027 NORTH AND SOUTH RD
SAINT LOUIS, MO 63130**



4400 CHOUTEAU AVE | ST. LOUIS, MO 63110
SALIENTREALTYGROUP.COM

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for
sale



wild cherry apartments

1001 North and South Rd
U City, MO 63130

28
apartments

all units
are
3 bd & 1.5 ba

below market
rents in
university city

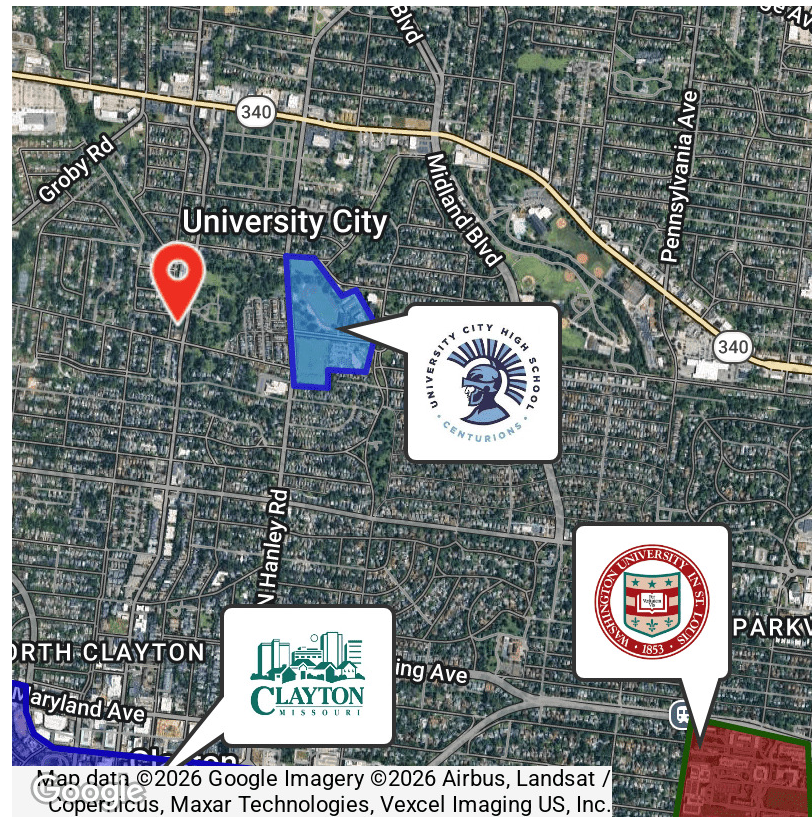


PROPERTY HIGHLIGHTS

- 28 Units Located In University City
- Four Unit Style Buildings. All 3 bd/1.5 bth ~1,250 SF
- Incredible location in University City near Wash U. Campus, Downtown Clayton, and The Delmar Loop
- Below Market Rents
- Updated Units and Utility Systems
- Currently operating at a 93% occupancy

OFFERING SUMMARY

Sale Price:	\$3,400,000
Number of Units:	28
Lot Size:	2.13 Acres
Building Size:	40,000 SF
In-Place NOI:	\$185,304.48
Pro Forma Cap Rate:	9.3%



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PROPERTY DESCRIPTION

Salient Realty Group is pleased to present this 28-unit apartment complex located in the center of University City, 1027 North and South Rd offers an exceptional investment opportunity within the well-maintained Wild Cherry apartment community. The property consists of 7, 4-family buildings, each with 3 bed and 1.5 bed layouts. This prime location provides residents with immediate access to the vibrant Delmar Loop, the scenic trails of Forest Park, along with being within close proximity to Washington University. The property boasts strong financial performance with consistent rental income and a diverse revenue stream including parking and utility reimbursements. Each unit is designed for functional living, situated in a high-demand area known for its historic charm and suburban convenience. With its proximity to major employment hubs like Clayton and top-rated local schools, this property is perfectly positioned for long-term growth and stability.

BUILDING INFO

Proforma NOI	\$315,268.19
Proforma Cap Rate	8.6%
Occupancy	93%
Year Built	1959
Number of Units	28
Parking	Ample Lot Parking
HVAC	Central
Plumbing Stacks	Updated to PVC
Electric	Updated Electric Panels
Roof	Newer
Windows	Newer
Unit Utilities	All electric units Common hot water heaters
Recently Appraised At:	\$4,400,000



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF
1000	3	1.5	1,250 SF	-	-	\$1,450	\$1.16
1001	3	1.5	1,250 SF	\$1,175	\$0.94	\$1,450	\$1.16
1002	3	1.5	1,250 SF	\$1,400	\$1.12	\$1,450	\$1.16
1003	3	1.5	1,250 SF	\$1,225	\$0.98	\$1,450	\$1.16
1004	3	1.5	1,250 SF	-	-	\$1,450	\$1.16
1005	3	1.5	1,250 SF	\$1,225	\$0.98	\$1,450	\$1.16
1006	3	1.5	1,250 SF	\$1,175	\$0.94	\$1,450	\$1.16
1007	3	1.5	1,250 SF	\$1,225	\$0.98	\$1,450	\$1.16
1008	3	1.5	1,250 SF	\$1,325	\$1.06	\$1,450	\$1.16
1009	3	1.5	1,250 SF	\$1,200	\$0.96	\$1,450	\$1.16
1010	3	1.5	1,250 SF	\$1,225	\$0.98	\$1,450	\$1.16
1011	3	1.5	1,250 SF	\$1,225	\$0.98	\$1,450	\$1.16
1012	3	1.5	1,250 SF	\$1,250	\$1.00	\$1,450	\$1.16
1013	3	1.5	1,250 SF	\$1,325	\$1.06	\$1,450	\$1.16
1014	3	1.5	1,250 SF	\$1,175	\$0.94	\$1,450	\$1.16
1015	3	1.5	1,250 SF	\$1,300	\$1.04	\$1,450	\$1.16
1016	3	1.5	1,250 SF	\$1,100	\$0.88	\$1,450	\$1.16
1017	3	1.5	1,250 SF	\$1,225	\$0.98	\$1,450	\$1.16
1018	3	1.5	1,250 SF	-	-	\$1,450	\$1.16
1019	3	1.5	1,250 SF	\$1,100	\$0.88	\$1,450	\$1.16
1020	3	1.5	1,250 SF	\$1,350	\$1.08	\$1,450	\$1.16
1021	3	1.5	1,250 SF	\$1,200	\$0.96	\$1,450	\$1.16
1022	3	1.5	1,250 SF	\$1,225	\$0.98	\$1,450	\$1.16
1023	3	1.5	1,250 SF	\$1,200	\$0.96	\$1,450	\$1.16
1025	3	1.5	1,250 SF	\$1,250	\$1.00	\$1,450	\$1.16
1027	3	1.5	1,250 SF	\$1,200	\$0.96	\$1,450	\$1.16
1029	3	1.5	1,250 SF	\$1,350	\$1.08	\$1,450	\$1.16
1031	3	1.5	1,250 SF	\$1,175	\$0.94	\$1,450	\$1.16
AVERAGES			1,250 SF	\$1,233	\$0.99	\$1,450	\$1.16



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INCOME SUMMARY

T3 W/ IN PLACE EXPENSES

PROFORMA

Rental Income	\$331,967	\$487,200
RUBS - Utility Offset	\$24,472	\$24,472
Other Income	\$11,008	\$11,008
Vacancy	- \$0	- \$24,360
GROSS INCOME	\$367,448	\$498,320

EXPENSE SUMMARY

T3 W/ IN PLACE EXPENSES

PROFORMA

Advertising & Promotion	\$3,681	\$3,681
Insurance	\$36,092	\$36,092
Landscaping	\$6,725	\$6,725
Accounting Fees	\$6,096	\$6,096
Office Expenses	\$3,468	\$3,468
Real Estate Taxes	\$39,402	\$39,402
Repairs and Maintenance	\$29,105	\$29,105
Electric	\$6,100	\$6,100
Natural Gas	\$2,722	\$2,722
Trash and Recycling	\$8,637	\$8,637
Water and Sewer	\$18,073	\$18,073
Management Fees	\$20,807	\$20,807
Additional Fees	\$1,231	\$1,231
GROSS EXPENSES	\$182,143	\$182,143

NET OPERATING INCOME

\$185,304

\$316,177



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INVESTMENT OVERVIEW

T3 W/ IN PLACE EXPENSES

PROFORMA

Price	\$3,400,000	\$3,400,000
Price per SF	\$85	\$85
Price per Unit	\$121,429	\$121,429
CAP Rate	5.45%	9.30%

OPERATING DATA

T3 W/ IN PLACE EXPENSES

PROFORMA

Gross Scheduled Income	\$391,280	\$487,200
Other Income	\$11,008	\$26,540
Total Scheduled Income	\$367,448	\$522,681
Vacancy Cost	-	\$24,360
Gross Income	\$367,448	\$498,321
Operating Expenses	\$182,144	\$182,144
Net Operating Income	\$185,304	\$316,177



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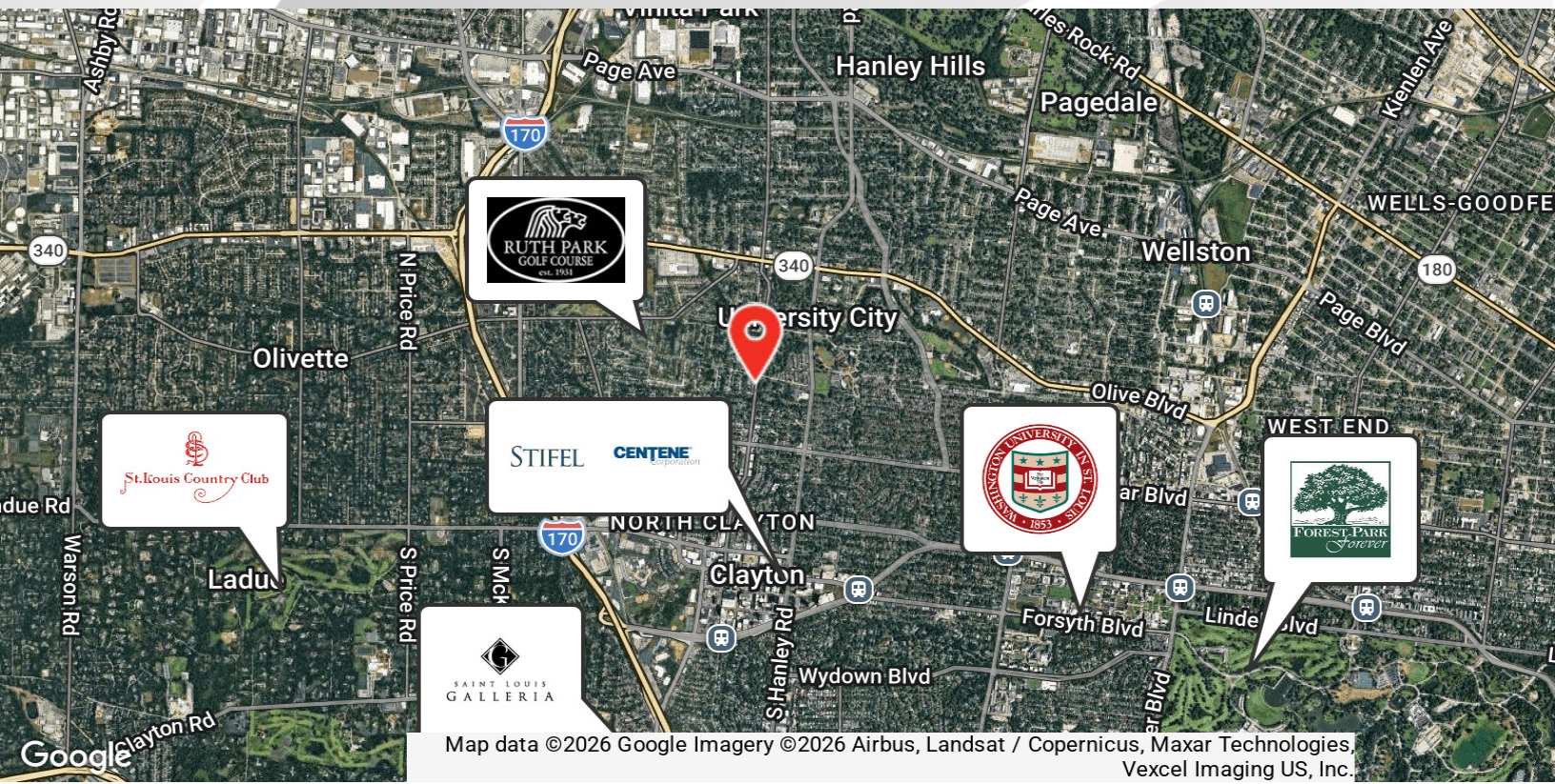
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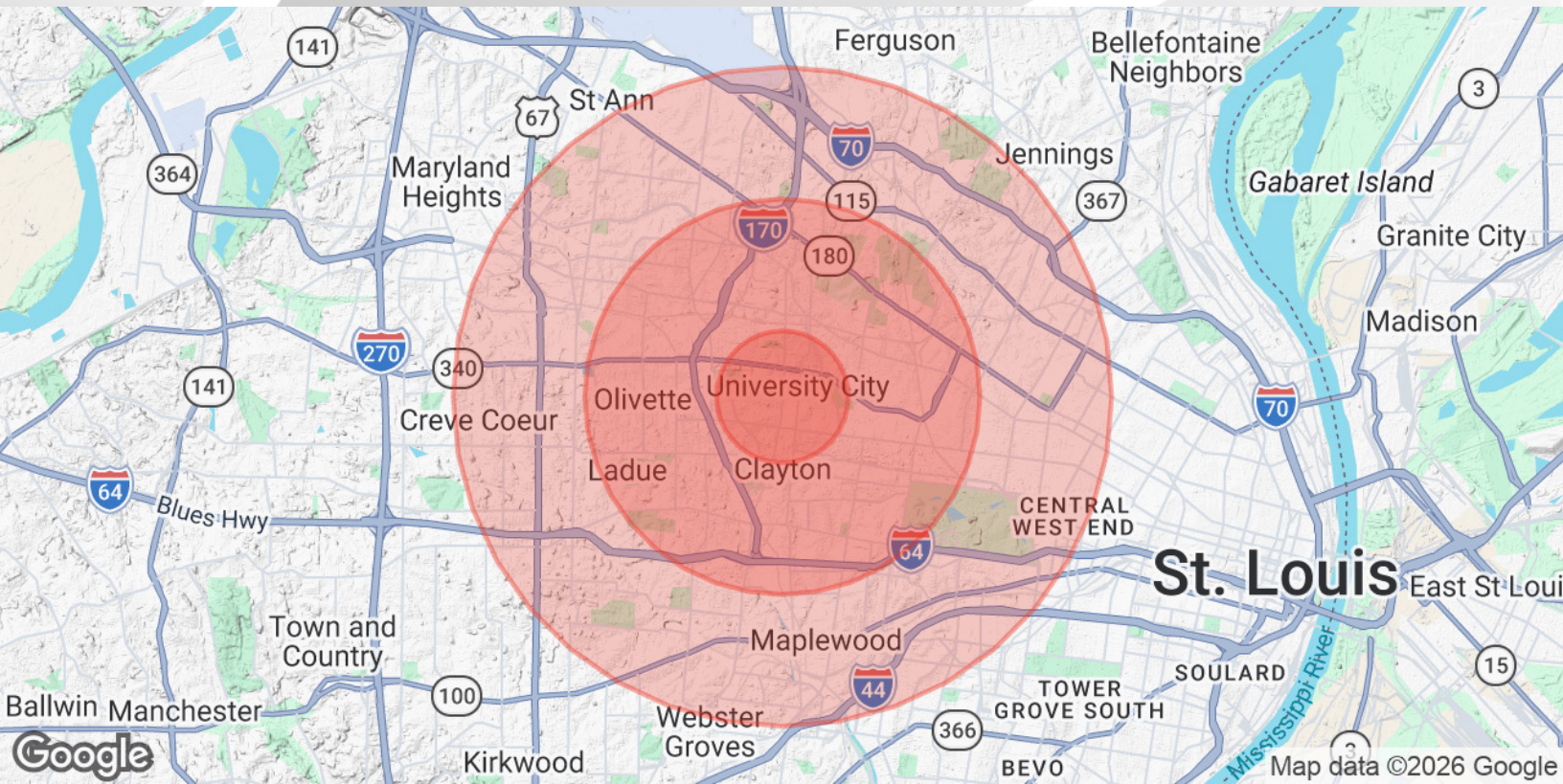
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**POPULATION****1 MILE****3 MILES****5 MILES**

Total Population	16,524	107,444	263,020
Average Age	43	40	40
Average Age (Male)	41	38	39
Average Age (Female)	45	41	41

HOUSEHOLDS & INCOME**1 MILE****3 MILES****5 MILES**

Total Households	7,682	45,976	116,987
# of Persons per HH	2.2	2.3	2.2
Average HH Income	\$148,228	\$133,696	\$108,690
Average House Value	\$487,408	\$517,930	\$384,557

2020 American Community Survey (ACS)



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**JAMES ANDERSON**

Associate

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PROFESSIONAL BACKGROUND

James has a passion for Commercial Real Estate which developed at a young age since his father sold Real Estate for over 30 years. He enjoys connecting with buyers and sellers to learn their wants, needs, and more importantly, learning about who they are. He believes relationships and communication are the most powerful tools in Real Estate.

During his short time as a Real Estate agent, he was one of the top Real Estate agents at Keller Williams St.Louis for multiple years selling Commercial Real Estate part time. He specializes in finding off-market properties and bringing those opportunities to his clientele before it hits the market. James is very passionate about bringing the best opportunities and services to his clients.

EDUCATION

University Of Kentucky

MEMBERSHIPS

St.Louis Association Of Realtors

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**MATTHEW MILLSLAGLE**

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PROFESSIONAL BACKGROUND

Matthew has always had a passion for commercial real estate. He started at Salient first as intern and then after graduating from the University of Arkansas and receiving his degree in Finance - Real Estate with a marketing minor, he accepted a full time position at the firm. From his time living in the area as well as his studies, he has vast knowledge of where and what clients are looking for. Matthew is looking forward to helping others see how great St. Louis can be.

EDUCATION

University of Arkansas - Sam Walton College of Business

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